



STATE OF CONNECTICUT

GOVERNOR DANIEL P. MALLOY

**GOV. MALLOY: MASSMUTUAL EXPANDING ENFIELD CAMPUS AND
STRENGTHENING PRESENCE IN CONNECTICUT**

*Fortune 100 Insurance Firm Opens Retirement Services World Headquarters in
Enfield*

(HARTFORD) – Governor Daniel P. Malloy today announced that Massachusetts Mutual (MassMutual) Life Insurance Company has opened its new world headquarters for its Retirement Services division in Enfield and, as a result, is strengthening its presence in Connecticut, where the company currently employs 1,900 workers.

MassMutual acquired The Hartford's Retirement Services business last July and combined those jobs and functions with the company's own Retirement Services branch. MassMutual also relocated its entire Retirement Services' operation from Springfield to the company's Enfield campus.

"MassMutual ranks in the top 100 of the Fortune 500 list and is one of the most esteemed life and health insurance companies in the world. The fact that they recognize the value of investing in and continuing to do business in Connecticut can be attributed to the range of economic development initiatives we have implemented over the last three years," said Governor Malloy. "This is a great project for the town of Enfield, the state and our insurance industry as a whole. Most importantly, MassMutual's long-term commitment to expand in Connecticut keeps 1,900 good paying jobs with good benefits here and will have a lasting impact on the state and local economies for years to come."

As part of the expansion project, MassMutual invested more than \$38 million in its Enfield campus to upgrade its power systems for redundancy purposes and make infrastructure improvements. The company is eligible for up to \$13 million in tax credits over the next 10 years through the Urban and Industrial Sites Reinvestment Tax Credit (URA) program. Administered by the Department of Economic and Community Development (DECD), the tax credit program allows for a dollar-for-dollar corporate tax credit for an investment up to a maximum of \$100 million in a project.

"We would to thank Governor Malloy and his administration for their support in helping us expand MassMutual's presence in Connecticut," said Elaine Sarsynski, Executive Vice President of MassMutual's Retirement Services division. "Our strong presence in Connecticut and

significant investment in our infrastructure here are a testament to the longstanding partnership we have enjoyed with the state, and we are committed to continue being a significant contributor to the state's financial services industry."

MassMutual ranks 96th on the Fortune 500 list and is considered one of the nine most admired life and health insurance companies in the world. While whole life insurance continues to be MassMutual's foundation, MassMutual and its affiliated companies offer a broad array of insurance and investment products for individuals, families and businesses.

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For Immediate Release: June 17, 2014

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